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4. EXPENDITURES

Year	Printing	Salary of Editor	Payments to Contributors	Clerical Assistance	Supplies	Travelling Expenses	Totals
1911	\$2495.18	\$1500.00	\$1320.25	\$ 865.50	\$413.51	\$136.15	\$6730.59
1912	3220.83	1500.00	1114.50	794.89	292.68	. . .	6922.90
1913	3328.01	1500.00	1268.35	983.09	325.10	. . .	7404.55
1914	3023.62	1500.00	1312.25	1236.29	459.18	. . .	7531.34
1915	2834.91	1500.00	1210.00	1171.87	286.86	. . .	7003.64
1916	3257.27	1500.00	1422.50	1173.93	339.86	. . .	7694.06

REPORT OF COMMITTEE ON PRIZE MONOGRAPHS

The committee appointed at the last annual meeting to consider the advisability of the publication by the Association of an annual or occasional prize monograph reports as follows:

In order to ascertain the trend of opinion among active members of the Association, a circular letter was sent to about forty present and former officers of the Association, and their opinion was asked regarding three suggestions: first, that a prize monograph be published as suggested in the plan proposed at the last meeting; second, that a monograph without a prize be published annually or at reasonably frequent intervals on some subject in economic theory or closely connected with economic theory; third, that any additional funds at the disposal of the Association be used for the enlargement of the Review.

These three suggestions were put before the persons to whom the circular letter was sent in order that they might express their opinion not only upon the original proposal, but upon possible alternatives.

Your committee regrets to report that there was no consensus of opinion, and not even an approach to general agreement. On the prize monograph proposal it appeared that at least half were disinclined to accept it, a considerable proportion non-committal, and a very small number clearly in favor. As regards choice between the three possibilities, there was again no consensus of opinion. Upon the whole, the use of available funds for enlargement of the Review seemed to meet with most favor.

The committee has further conferred with the Treasurer, and has ascertained from him that, judging from the experience in the last four years, the Association could devote a sum of not less than \$500 nor more than \$1000 to some such purpose as has been indicated in the preceding statement. Your committee feels doubtful whether this sum

is sufficient to justify the Association in embarking on a new scheme for permanent additions to its publications; and your Committee is of the opinion that no such series should be started unless it could be maintained permanently.

On the whole, your committee reports that its conclusion is that it is inexpedient for the Association to take any action for a new series. The enlargement of the Review evidently met with favor among the persons addressed, and the maintenance of the Review at its present high standard seems unquestionably desirable. Should it appear that after all needed appropriation for the Review a considerable surplus should remain in hand during the next few years, the extension of the Association's publishing activities may be considered.

F. W. TAUSSIG,
M. B. HAMMOND,
H. J. DAVENPORT.

REPORT OF THE COMMITTEE ON METHODS OF ARRANGING PROGRAMS FOR THE ANNUAL MEETINGS

At the Washington meeting, December, 1915, your committee was appointed to consider whether the present method of arranging the programs of the annual meetings might wisely be modified. The committee corresponded with the former presidents of the Association and with some eight or ten other members concerning the proper scope and method of its work. On the basis of the suggestions received, a "first formulation of some points at issue" was drawn up in the form of a questionnaire and submitted to some eighty members of the Association, including former presidents, with a request for further counsel and criticism. The questionnaire finally sent out is in scope and in detail the result of this interchange of opinion and may be regarded as an honest attempt to ascertain the wishes of the membership.

It was decided, on grounds of economy, not to send the questionnaire to the entire membership of the Association. The Secretary of the Association gave the committee the names of those who had registered at the last two annual meetings and added to this list the names of a few other persons likely to be interested. In June, 1916, the questionnaire was mailed to 505 persons. By August 160 had replied. Duplicates were sent to the 345 who had not replied and 85 responded. The committee thus secured replies from 245 persons, 15 of whom returned the questionnaire with no answers made. The